

FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 6632]
November 4, 1970]

RESULTS OF BIDDING FOR 91-DAY AND 182-DAY TREASURY BILLS TO BE ISSUED NOVEMBER 5, 1970

*To All Incorporated Banks and Trust Companies, and Others
Concerned, in the Second Federal Reserve District:*

At the time of printing our Circular No. 6630, dated November 2, 1970, announcing an offering of 91-day and 182-day Treasury bills, to be issued November 12, 1970, the results of bidding for the previous offering of 91-day and 182-day Treasury bills, to be issued November 5, 1970, were not available. The results, now available, are:

Range of Accepted Competitive Bids

	<i>91-Day Treasury Bills Maturing February 4, 1971</i>		<i>182-Day Treasury Bills Maturing May 6, 1971</i>	
	<i>Price</i>	<i>Approx. equiv. annual rate</i>	<i>Price</i>	<i>Approx. equiv. annual rate</i>
High	98.577	5.629%	97.114	5.709%
Low	98.568	5.665%	97.078	5.780%
Average	98.571	5.653% ¹	97.082	5.772% ¹

¹ These rates are on a bank discount basis. The equivalent coupon issue yields are 5.81 percent for the 91-day bills, and 6.03 percent for the 182-day bills.

(88 percent of the amount of 91-day bills
bid for at the low price was accepted.)

(89 percent of the amount of 182-day bills
bid for at the low price was accepted.)

Total Tenders Applied for and Accepted (By Federal Reserve Districts)

<i>District</i>	<i>91-Day Treasury Bills Maturing February 4, 1971</i>		<i>182-Day Treasury Bills Maturing May 6, 1971</i>	
	<i>Applied for</i>	<i>Accepted</i>	<i>Applied for</i>	<i>Accepted</i>
Boston	\$ 39,465,000	\$ 21,140,000	\$ 19,765,000	\$ 7,955,000
New York	2,475,030,000	1,436,905,000	1,869,775,000	1,067,340,000
Philadelphia	40,220,000	22,925,000	10,605,000	8,525,000
Cleveland	46,835,000	30,345,000	48,920,000	39,320,000
Richmond	15,370,000	15,370,000	22,410,000	16,190,000
Atlanta	40,705,000	16,940,000	34,875,000	16,675,000
Chicago	197,415,000	118,090,000	194,320,000	131,405,000
St. Louis	47,505,000	28,305,000	31,410,000	18,310,000
Minneapolis	38,140,000	8,590,000	30,810,000	11,810,000
Kansas City	32,110,000	24,660,000	21,635,000	17,410,000
Dallas	29,240,000	15,740,000	28,760,000	15,260,000
San Francisco	199,245,000	61,930,000	132,570,000	50,105,000
TOTALS	\$3,201,280,000	\$1,800,940,000^a	\$2,445,855,000	\$1,400,305,000^b

^a Includes \$310,955,000 noncompetitive tenders accepted at the average price of 98.571.

^b Includes \$199,245,000 noncompetitive tenders accepted at the average price of 97.082.

ALFRED HAYES,
President.